



# UNITED STATES PATENT AND TRADEMARK OFFICE

UNITED STATES DEPARTMENT OF COMMERCE  
United States Patent and Trademark Office  
Address: COMMISSIONER FOR PATENTS  
P.O. Box 1450  
Alexandria, Virginia 22313-1450  
[www.uspto.gov](http://www.uspto.gov)

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/786,736	06/18/2001	Gregory D. Mills	P/3331-217	4260
7590 07/22/2008				
STEVEN I. WEISBURD DICKSTEIN SHAPIRO MORIN & OSHINSKY LLP 1177 AVENUE OF THE AMERICAS 41 ST FLOOR NEW YORK, NY 10036-2714				
EXAMINER				
POINVIL, FRANTZY				
ART UNIT		PAPER NUMBER		
3692				
MAIL DATE		DELIVERY MODE		
07/22/2008		PAPER		

**Please find below and/or attached an Office communication concerning this application or proceeding.**

The time period for reply, if any, is set in the attached communication.

## Office Action Summary

**Application No.**

09/786,736

**Applicant(s)**

MILLS ET AL.

**Examiner**

Frantzy Poinvil

**Art Unit**

3692

**-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --**  
**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) ☒ Responsive to communication(s) filed on 05 May 2008.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) ☒ Claim(s) 20-44 and 48 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☒ Claim(s) 48 is/are allowed.
- 6) ☒ Claim(s) 20-44 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

**Priority under 35 U.S.C. § 119**

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
  2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

**Attachment(s)**

- 1) ☐ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO/SB/08)  
Paper No(s)/Mail Date \_\_\_\_\_
- 4) ☐ Interview Summary (PTO-413)  
Paper No(s)/Mail Date \_\_\_\_\_
- 5) ☐ Notice of Informal Patent Application
- 6) ☐ Other: \_\_\_\_\_

DETAILED ACTION

***Response to Arguments***

1. A request for continued examination under 37 CFR 1.114, including the fee set forth in 37 CFR 1.17(e), was filed in this application after final rejection. Since this application is eligible for continued examination under 37 CFR 1.114, and the fee set forth in 37 CFR 1.17(e) has been timely paid, the finality of the previous Office action has been withdrawn pursuant to 37 CFR 1.114. Applicant's submission filed on 5/05/2008 has been entered.
2. Applicant's arguments filed 5/05/2008 have been fully considered but they are not persuasive.

In response, to the applicant's arguments, Togher is directed to a system and method in which traders extend bilateral credit to other traders in performing a financial transaction or a trade. Thus, in so doing, Togher teach a quote distribution system (column 2, lines 14-21), a plurality of credit granting entities (column 2, lines 22-37), a maker screen and a taker screen (column 7, lines 14-60). In regard to the applicant's argument that Togher does not teach at least two respective assigned risk factors including a volatility factor for each of the different types of financial instruments, it is noted that financial instruments have different associated risks based on many different factors and speculations thus resulting into having different volatility risk factors. Thus, it would have been obvious to one of ordinary skill in the art to note that when providing or extending credits to an entity all risk involved must be known or ascertained in order to determine whether to grant or extend credit to the involved entities. As such, different parties would offer different levels of risks as would apply to different transactions. Therefore, it

would have been obvious to one of ordinary skill in the art at the time the invention was made to include a variety of risk factors in the system and method of Togher so that each counterparty has a reasonable lever of protection and is not over-exposed should the deal default.

Furthermore, it should be noted that there is not a positive recitation that the credit exposure is not known at a given point in time as recited in the independent claims as argued by the applicant.

Furthermore, regarding claim 26, it should be noted that since the claim recite "a plurality of credit granting entities, at least one" and therefore does not include all the limitations recited in element (b). Thus, applicant's arguments related to features found in element (b) are not convincing.

3. The prior art taken alone or in combination failed to teach or suggest the quote distribution system determining which pairs of credit granting entities are credit bearing counterparties which extend bilateral credit to one another as a function of the unilateral credit information, the determination being made as a function of at least a respective assigned risk factor for each of the different type of FRA, the risk factors including a time to settlement, a volatility factor representing a measure of volatility of interest rates in the currency of the FRA and the time between settlement and maturity of the FRA as recited in independent claim 48.

4. As per any other remarks, the applicant is referred to the prior Office action.

***Conclusion***

5. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Frantzy Poinvil whose telephone number is (571) 272-6797. The examiner can normally be reached on Monday-Thursday from 7:00AM to 5:30PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Kambiz Abdi can be reached on (571) 272-6702. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

**/Frantzy Poinvil/  
Primary Examiner  
Art Unit 3692**

July 14, 2008